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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

MOL/"K" LINE SPACE CHARTER AGREEMENT

FMC AGREEMENT NO. 012321

A COOPERATIVE WORKING AGREEMENT

Expiration Date: None

Date of Last Republication: None



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EFFECTIVE
MAY 31 2015

MOL/"K" LINE
Space Charter Agreement
FMC Agreement No. **012321-001**
Substitute First Revised Page No. 1

Article 1. Name

This Agreement shall be known as the MOL/"K" LINE Space Charter Agreement (the "Agreement").

Article 2. Purpose

The purpose of this Agreement is to authorize the parties to charter space to/from one another and to cooperate on transshipment arrangements for the carriage of vehicles or other Ro/Ro cargo on their respective vessels in the Trade (as hereinafter defined).

Article 3. Parties

The parties to this Agreement are:

1. Mitsui O.S.K. Lines, Ltd (MOL)
1-1, Toranomom 2-Chome
Minato-ku, Tokyo, 105-8688, Japan
2. Kawasaki Kisen Kaisha, Ltd. ("K" LINE)
Iino Building 1-1
Uchisaiwaicho 2-Chome
Chiyoda-ku

Article 4. Geographic Scope

This Agreement covers the trade between ports on all coasts of the United States and ports in Europe in the port range Norway to Gibraltar, including the United Kingdom and Ireland, including for this purpose cargo transshipped at ports in Europe moving to or from the United States (the "Trade").

Article 5. Agreement Authority

The parties are authorized to charter space and enter into non-exclusive transshipment arrangements for the carriage of vehicles and other Ro/Ro cargo to/from one another in the Trade on an "as needed/as available" basis, up to the full reach of a vessel, on vessels owned, chartered, or managed by them on such terms and conditions as the parties may

agree from time to time. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon space requirements and the availability of space on their vessels; the timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade covered by this Agreement. Space chartered hereunder may not be sub-chartered to another carrier.

The discussion and agreement permitted by this Section 5.1 includes discussion and agreement about the volumes, cargo characteristics, shipping requirements, and other transportation features of service for a specific shipper, when such shipper has given written authorization for such discussion and agreement. This does not include the authority to discuss rates.

5.2 Compensation for any space chartered or cargo transshipped pursuant to this Agreement shall be upon such terms and at such hire as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space and transshipment arrangements hereunder, including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and other persons relating to marine terminal, stevedoring or other shoreside services. However, nothing in this Agreement shall authorize the parties jointly to operate a marine terminal in the United States.

5.4 The parties are authorized to exchange information on any matter within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.5 The parties are authorized to enter into further agreements authorized by this Agreement, subject to the filing and effectiveness provisions of the Shipping Act of 1984, as amended, and implementing regulations of the Federal Maritime Commission.

5.6 Each party shall conduct its own separate marketing and sales activities, shall issue its own bills of lading, and, unless otherwise agreed, handle its own claims.

Article 6. Administration and Delegations of Authority

6.1 This Agreement shall be administered and implemented by such meetings, decisions, memoranda, and communications between any authorized representatives of the parties to enable them to effectuate the purposes of this Agreement.

6.2 The following individuals shall have the authority to file this Agreement and any modification to this Agreement with the Federal Maritime Commission, as well as the authority to delegate the same:

- (a) Any authorized officer or representative of each of the parties; or
- (b) Legal counsel for either of the parties.

Article 7. Membership and Withdrawal

7.1 New parties to this Agreement may be added only upon the unanimous consent of the parties. The addition of any new party to this Agreement shall become effective after an

amendment noticing its admission has been filed with the Federal Maritime Commission and become effective under the Shipping Act of 1984, as amended.

7.2 Any party to this Agreement may withdraw from this Agreement upon ninety (90) days advance written notice to the other party or parties, such notice to be sent to the address set forth in Article 3 hereof.

7.3 The parties will promptly notify the Federal Maritime Commission of any withdrawal pursuant to this Article or of the termination of the Agreement.

Article 8. Voting

Actions taken pursuant to, or any amendments or modifications to, this Agreement shall be by unanimous consent of the parties.

Article 9. Effective Date, Duration and Termination

9.1 This Agreement shall go into effect on the date it becomes effective under the Shipping Act of 1984, as amended.

9.2 This Agreement shall remain in effect until terminated by unanimous consent of the parties or until all but one party has withdrawn.

Article 10. Applicable Law

The interpretation, construction and enforcement of this Agreement shall be governed by the laws of the United States, including the Shipping Act of 1984, as amended.

MOL/"K" LINE
Space Charter Agreement
FMC Agreement No. 012321-001
Original Signature Page

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed
by their duly authorized representatives as of March 13, 2015.

Kawasaki Kisen Kaisha, Ltd.

By: John Meade

Name: John Meade

Title: General Counsel

"K" Line America Inc.
General Agent for
Kawasaki Kisen Kaisha, Ltd.

Mitsui O.S.K. Lines, Ltd

By: Eric Jeffrey

Name: Eric Jeffrey

Title: Legal Counsel